Leicester, Mapsbury, Jan. 14, 1861.

Dear friend Webb—

I am, first, to acknowledge your note of Dec. 6th, forwarded to me by Mrs. Chapman. She also sent to me (being in Boston) your Bank of Ireland Draft on Bk. of England for £55.7.6; this I negociated at 5¼ p. cent. exchange, the highest price paid for best bills. The rate of exch'ge is very low now; it usually ranges from 8 to 11 p. ct. On the other side I send a money account, showing how we stand at this present, viz. quite square. Had I paid over the several sums at precisely the rate at which I sold the Draft, a small bal.ce W. had remained in my hand, (on acct. of receiving the payment from T. Jackson at the customary rate of $4.80 to the £. Stg.) - but I paid over the whole amount in my hands, dividing it pro rata as justly as I could, - which I hope you will approve. The prospects of the Annual Subscription I fear are not flattering, - from the confused & uncertain condition of things generally in this country. What follows, in brackets, if in season for "Advocate", & deemed suitable, you are welcome to use:

[We are suffering now, throughout the land, North, East, West, South, from the imbecility, indecision, and complicity with treachery, of our Federal Government. When I last wrote to you, speaking of the threats of Secession from the Union, in which South Carolina, and other States were freely indulging, I gave it as my opinion that those vapouring and quarrelsome States would do nothing; an opinion based upon the past history of those States, and upon a knowledge of their want of preparation to maintain a separate government. In the present posture of affairs, it might seem that my prediction was quite wide of the mark; yet, while I acknowledge its incorrectness

to some extent,-for the said States have done, already, very foolishly and madly, - I still am of the opinion that we shall see them endeavouring to retrace their steps, and to compound for the folly & mischief they have committed. Be this as it may, when I made the prediction in question, I did not know, and the Country did not know, that the prime leaders and fomenters of this Southern madness were the very men whose oath and position made it their duty to suppress everything of the kind were the President's advisers! the members of his Cabinet! at the head of our Federal Government, and bound to forestal and suppress every act of treason. But Cobb of Georgia, and Floyd of Virginia, the Secretaries of Treasury and of War, have been unmasked and shown to be prime conspirators against the peace, honour, and solvency of the Government; and, instead of being impeached, were suffered to resign, and go to their several States, to fan the flames of rebellion there as far as their shorn powers might allow. So disgusted had old Cornet Cass become, (the Secretary of State,) at the proceedings of both President and Cabinet, that he resigned his office many weeks since, being the first to quit the rotten and sinking Ship. It is the very general belief that the President himself is a deeply guilty party in the matter, not only through his vacillation and cowardice, but by a direct and willing connivance at the frauds and villainy of his subordinates. It is the universal opinion of all our people, including our most experienced military officers, that, had the President, in October last, or even in November, when he could easily have done it, caused the Forts, Arsenals, and other Military & Naval Stations in the Southern States to be properly manned, guarded and supplied, this whole Southern Secession Movement would have been completely nipped in the bud and paralysed, - with the exception perhaps of a trifling convulsion in South Carolina, which would soon have spent itself. But, as it now stands, every facility has been given to this Southern revolution; everywhere forts have been left with small guards, or none at all - military depots & arsenals, well furnished with arms and other material of war, have been left in few and feeble hands, an easy prey to the enemies of the Government

- by their situation, indeed, inviting attack & occupation.
When these things became patent to the whole Country, and
from the entire North, West & Centre, alike from Republicans &
Democrats, a cry of indignant condemnation burst forth, then the
President slowly aroused himself, and, nerved by the support of one
or two members of his Cabinet, not yet accustomed to perjury and
~~treach~~ treason, and by the still more vigorous counsels of General
Scott, (the head of the Army,) has been endeavoring in a few instances,
to repair the mischief which his criminal neglect (to call it by no
worse a name) has brought about. But it is a tardy, eleventh-
hour movement, at best, and but poorly done at that. South Carolina
still maintains her defiant attitude, having seized, & still holding
possession of two United States forts, and the United States Arsenal in
Charleston; one fort alone in Charleston harbour remains in possession
of the United States, viz: Fort Sumter, held by Major Anderson with
a small force of troops; and a steamer, sent to this fort, by the President's orders with
reinforcements & supplies, has been fired into by the South Carolina
~~troops~~ authorities, shot after shot falling around her, and one or more
striking her, been driven out of the harbour, and compelled to return
to New York! the United States government not only defied, but actually
driven back and humiliated by that arrogant, and beggarly State, before the world. Such is our position;
rendered all the worse by the fact that, all about us & amongst us,
here in the North, are (not merely some, but many) friends & supporters of this Southern treason,
~~(how they are of small account, but) bad - still worse~~ cowardly advocates of the policy of conceding to
the Slaveholding all their haughty and extravagant demands, and
so buying peace, trade, and Union, by the sale and loss of character,

honour, principle, freedom, - and by falsehood to all the great objects and ends to which, as a Nation, we are pledged by our Revolution and Declaration of Independence. - Senator Seward, of Newyork, has just been making a speech in the Senate, to which great importance attaches from the fact that he is understood to be quite sure of ~~receiving~~ being appointed Secretary of State under the new President, Lincoln, and is supposed to be foreshadowing Mr. Lincoln's policy; and in that speech, he recommends some most damaging concessions to Southern demands. The bold and honest Senator of Ohio, Mr. Wade, after hearing the Speech, is said to have exclaimed, "Great was the fall thereof!" Again and again has Seward thus shown the white feather, after manfully summoning forth the North to the contest for freedom and the rights of mankind. Years ago, he declared, the time for compromise is past! and now he is laying out his great strength to induce the North to agree to a baser, meaner compromise than they have ever made yet, viz. to repeal their Personal Liberty Laws, absolutely essential in these kidnapping times under the Fugitive Slave Law, to the protection of our own citizens! Alas! for such statesmanship.

It is reported that the British Consul at Charleston, S. C. has been making himself & his government a party to the rebellious and treasonable acts of South Carolina by granting clearance papers to ~~English~~ British vessels in the name of the new Government there. I do not, for a moment, believe that his Government has authorized him so to act; but, if not, we shall doubtless have an early and emphatic disclaimer from your side of the water. Some of our Journals, (one proof of which I send you,) are already exciting themselves with the idea that the British Government will favour a new Slaveholding Empire